

Council on Postsecondary Education
February 3, 2003

University of Louisville
Expand the Research Resources Center by
Constructing a Cardiovascular Innovation
Institute Facility

Action: The staff recommends that the council approve the University of Louisville request to expand the Research Resources Center by constructing a Cardiovascular Innovation Institute at the Health Sciences Campus with \$21,500,000 of state, private, and federal funds.

The University of Louisville proposes to expand the Research Resources Center by constructing an additional 46,500 square feet of space for a Cardiovascular Innovation Institute.

The council has the statutory responsibility to review and approve postsecondary education capital construction projects costing \$400,000 or more regardless of fund source. Because the estimated cost of this project exceeds the \$400,000 threshold, the council and the Capital Projects and Bond Oversight Committee must approve the project before it is initiated.

The facility is located on the Health Sciences Campus in downtown Louisville. The University of Louisville has certified that \$5,000,000 of state funds, \$15,000,000 of private funds, and \$1,500,000 of federal funds are available to pay the cost of constructing the additional space in the Research Resources Center. (The \$5 million of state funds is a grant from the Office of the New Economy, Kentucky Innovation Commission.) The university agrees that construction will not begin until all money is committed to complete the project. Construction of the new 46,500 square feet will create a need for an additional \$353,000 for operations and maintenance. The university may ask for state funds to support the operations and maintenance of the facility as part of its 2004-06 biennial operating budget request.

Following council action, the staff will notify the secretary of the Finance and Administration Cabinet and the Capital Projects and Bond Oversight Committee.

Staff preparation by Sherron Jackson